

Message Text

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PAGE 01 LIMA 05247 151625Z
ACTION ARA-14

INFO OCT-01 ISO-00 AGRE-00 DOE-15 SOE-02 AID-05
CIAE-00 COME-00 EB-08 FRB-01 INR-10 NSAE-00
ICA-20 TRSE-00 XMB-04 OPIC-06 SP-02 LAB-04 SIL-01
OMB-01 CEA-01 STR-07 /102 W
-----077283 170048Z /20

R 151351Z JUN 78
FM AMEMBASSY LIMA
TO SECSTATE WASHDC 0479

UNCLAS LIMA 5247

EO 11652: N/A
TAGS: EALR, EFIN, ECON, PE
SUBJ: CONSUMER PRICE INDEX - MAY 1978

REF: LIMA 4982

1. THE LIMA CONSUMER PRICE INDEX (CPI) FOR THE GREATER LIMA AREA INCREASED BY 13.29 PERCENT DURING MAY. BY COMPONENTS, THE MAY CPI INCREASES WERE AS FOLLOWS: 14.15 PERCENT FOR FOOD-STUFF AND BEVERAGES, 9.81 PERCENT FOR HOUSING AND HOUSEHOLD GOODS, 5.65 PERCENT FOR CLOTHING, AND 16.21 PERCENT FOR MISCELLANEOUS.

2. ADDITIONAL INFORMATION ON CPI IS AS FOLLOWS: CONSUMER PRICE INDEX NUMBER (1973 - 100) IS IN COLUMN A; INCREASE SINCE MONTH OF DECEMBER IS COLUMN B; INCREASE OVER PREVIOUS MONTH IS COLUMN C.

	(A)	(B)	(C)
DECEMBER 77	297.23		
JANUARY 78	319.41	7.46	7.46
FEBRUARY 78	335.35	12.83	4.99
MARCH 78	343.69	15.63	2.49
APRIL 78	351.99	18.42	2.41

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MAY 78 398.77 34.16 13.29

3. THE MAY 1978 CPI IS 60.1 PERCENT HIGHER THAN THE MAY 1977 CPI, AND THE MAY 1977 CPI WAS 43.0 PERCENT HIGHER THAN THE MAY 1976 CPI. THE TWELVE-MONTH MOVING AVERAGE OF CPI OBSERVATIONS ENDING MAY 1978 REGISTERED A 40.5 PERCENT INCREASE AS COMPARED WITH THE 39.1 PERCENT INCREASE REGISTERED TO MAY 1977.

4. THE EXPLANATION OF INE (INSTITUTO NACIONAL DE ESTADISTICA) PUBLISHED IN THE PERUANO CITES AS FACTORS EXPLAINING THE MAY CPI INCREASE: (A) THE NEW PRICES DECREED BY THE GOP FOR BASIC FOODSTUFFS (COOKING OIL, MILK, WHEAT PRODUCTS, AND PETROLEUM PROEUDCTS), (B) INCREASE IN CHARGES FOR ELECTRICITY AND TRANSPORTATION, (C) SCARCITY OF FOODSTUFFS DUE TO PARALIZATION OF TRANSPORTATION AND TO SPECULATION AND MONOPOLIZATION, AND (D) THE SYSTEMATIC INCREASE IN COSTS OF PRODUCTION AND COMMERCIALIZATION.

5. COMMENT: MAY 1978 CPI INCREASE IS HIGHEST MONTHLY INCREASE REGISTERED SINCE MONTH OF JULY 1976 AND SECOND HIGHEST MONTH IN HISTORY OF LIMA CPI. THE MAY CPI INCREASE EXCEEDS OUR EARLIER EXPECTATION. CONSULTATION WITH INE INDICATES NO CHANGE IN METHODOLOGY EMPLOYED, WHICH AVERAGES INCREASES WHICH OCCUR DURING MONTH.
SHLAUDEMAN

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Message Attributes

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